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Hampton Roads residents swindled by man barred from selling securities in 1980s, feds say

FEEDBACK

By **SCOTT DAUGHERTY**
STAFF WRITER | MAR 25, 2019





Kent Maerki was indicted March 21, 2019, in U.S. District Court on mail and wire fraud charges. (YouTube screencap)

FEEDBACK

NORFOLK

In 1984, the Securities and Exchange Commission ordered Kent Maerki to stop selling securities.

And in 1988, the National Association of Securities Dealers barred him from working in the securities industry.

So what did he do in late 2010 and early 2011? Start two sham companies to swindle investors with fraudulent securities, according to federal prosecutors.

Maerki, his wife, Norma Jean Coffin, and four others were indicted last week in U.S. District Court in Norfolk on mail and wire fraud charges.

Arrest warrants were issued Thursday.

Federal prosecutors declined to comment on the indictment. Court documents do not identify any defense attorneys.

The charges involve the sale of \$25,000 franchises for a chain of dentist offices called Dental Support Plus that never opened, as well as the sale of Federal Communications Commission spectrum licenses. Many of the victims lived in Hampton Roads.

FEEDBACK

The charges also relate to another federal case currently pending in Norfolk. Daryl Bank, Raeann Gibson and Billy Seabolt are set to stand trial in June on charges relating to the sale of the same investments.

The new indictment alleges Maerki, 76, and his co-conspirators lied about the investment opportunities they were offering, both in advertisements and in sales pitches. Regarding the dental practices, the company falsely claimed investors would own "fully-managed" franchises that had five-year track records of producing "annual profits up to 40 (percent) or more." In fact, the indictment said, the company didn't have even one franchise up and running.

The alleged FCC scam involved a company called Janus Spectrum. Prosecutors said Maerki falsely claimed Sprint and other companies were going to "need" the

800 MHz spectrum he was selling even though it could not be used for broadband transmission.

The cost of obtaining some of the spectrum licenses could have been as low as a few hundred dollars, the indictment said. Some investors spent \$50,000 or more.

"Why isn't everyone doing this? Simply, they haven't learned about it yet," Maerki said in a promotional video entitled, "Money from Thin Air."

To settle a 1985 lawsuit filed by the Federal Trade Commission, Maerki agreed to stop misrepresenting the value of FCC spectrum licenses, the indictment said.

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In March 2014, Maerki and his business partner, David Alcorn, caused Janus Spectrum to file for bankruptcy. They didn't, however, "stop selling the fraudulent spectrum investments nor inform potential investors that the company had filed for bankruptcy," the indictment said.

Much of the money received by the companies was diverted to Maerki or used to pay off early investors to make it appear as if the investments were solid, according to the indictment.

The SEC filed a lawsuit in 2015 against Maerki and Alcorn regarding Janus Spectrum. The court eventually ordered them to pay more than \$7 million.

In addition to Maerki and his wife, the indictment names Alcorn and three insurance salesmen — Aghee William Smith II, Tony Sellers and Thomas Barnett. The Maerkis and Alcorn live in Arizona. The salesmen live in California and Idaho.

The screencap above is from a video that appears to have been posted publicly by Kent Maerki.

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Topics: [Kent Maerki](#), [David Alcorn](#), [Daryl Bank](#), [Dental Support Plus](#), [Janus Spectrum](#), [Securities And Exchange Commission](#), [National Association Of Securities Dealers](#)

Scott Daugherty



FEEDBACK

Scott Daugherty serves as a digital editor for The Virginian-Pilot and Daily Press. Previously, he worked as a team leader and reporter for the two newspapers. Before joining The Pilot in 2012, he covered police and courts for The Capital in Annapolis, Md. and The Mercury in Manhattan, Kan.

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